

Manage Your Financial Life: A Thoughtful, Organized Approach for Women

Nancy Doyle

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The Doyle Group (Nov 15, 2016)

Softcover \$16.95 (196pp)

978-0-9976097-0-7

Manage Your Financial Life may have a target audience among women, but it's an excellent comprehensive financial management plan for anyone.

In *Manage Your Financial Life*, financial analyst and consultant Nancy Doyle argues that women in particular should have a plan to manage their financial lives. This book eloquently explains such a plan in clear, no-frills language: Get organized, analyze your own financial profile, learn about investment strategies and vehicles, and then invest money wisely. Each of these areas comprises a part in the book, which is loaded with sensible counsel on how any consumer can systematize personal financial management.

The first part of the book appropriately addresses the need to organize financial records, and provides a helpful road map for just how to do that. Steps include gathering the correct information and determining what to keep and what to discard. The section also offers excellent advice on creating an "In Case of Emergency" file.

The section that follows concentrates on building and analyzing a personal financial profile. Included is basic information about how to create an income statement, prepare a balance sheet, handle cash flow, and evaluate debt and insurance needs. The section makes wise use of concepts that are more commonly associated with businesses to show how a consumer can apply the same principles to personal finance.

Next comes a crash course in investing, with detailed information about potential assets, investment structures, and investment accounts. Basic terms, such as yield, compounding, and diversification, are explained and illustrated. This investing section includes a highly readable and understandable description of asset classes, as well as an enlightening discussion of appropriate reasons to invest.

All of this work culminates in a superb mini-investment guide, the book's fourth section. This part is divided into easy-to-read portions that address time-based needs: the immediate need of an emergency fund, long-term retirement needs, and intermediate-term needs, such as paying for college. Also included is the author's objective guidance regarding whether to invest as an individual or with the assistance of a financial professional. This guidance concludes with some valuable lessons about understanding metrics and how to monitor investments.

Doyle does a masterful job of incorporating basic financial concepts into a step-by-step plan for personal financial management. Clearly recognizing that the topic can be intimidating, the author simplifies and streamlines the content, but without talking down to her audience. The result is a book that is both instructional and uplifting.

"Women undergoing challenging transitions" prompted this work, in which Doyle's insights will prove to be a valuable service. This is a finely organized, extremely well-written guide that any consumer should be able to put to great use.

BARRY SILVERSTEIN (August 23, 2016)

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